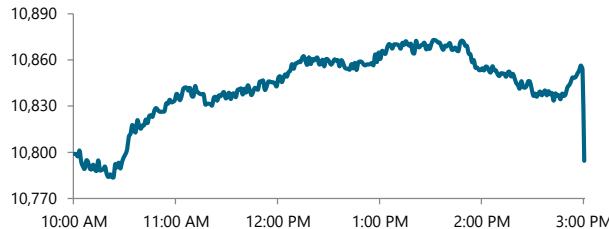


Daily Markets Overview

25 July 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,795	0.2	-0.3	24.2	32.2
Saudi (NOMUC)	24,447	2.2	5.6	-6.9	NA
Energy	5,544	0.0	0.4	2.9	34.8
Materials	7,304	0.5	0.7	27.1	43.9
Capital Goods	9,088	0.6	-0.3	39.0	33.8
Com. & Prof. Svc	4,264	0.1	-0.2	5.0	NA
Transportation	6,314	1.0	0.6	30.4	NA
Cons. Durables & Apparel	8,328	0.8	-0.5	45.5	NA
Consumer Services	4,928	0.5	0.9	15.4	NA
Media	18,681	-1.8	-7.9	82.8	NA
Retailing	10,675	-0.1	-1.3	24.8	37.6
Food & Staples Retailing	10,118	-0.6	-2.5	-4.0	31.0
Food & Beverages	5,961	1.0	-2.1	9.1	35.2
Health Care Equipment	7,582	-0.4	0.4	34.1	40.3
Pharma, Biotech & Life Science	7,691	0.3	2.8	48.7	NA
Banks	10,115	0.0	-0.5	33.3	23.3
Diversified Financials	7,944	-0.2	0.3	72.9	NA
Insurance	6,775	0.5	0.1	12.5	40.0
Telecommunication	8,018	-0.4	-1.4	16.2	24.7
Utilities	5,502	0.1	0.5	19.4	23.2
REITs	4,986	0.3	-0.8	16.4	39.5
Real Estate	3,596	0.5	0.2	19.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arriyadh Development Co.	28.80	5.5%	372
Alkhorayef Water and Power Technologies Co.	128.00	4.1%	616
Rabigh Refining and Petchem Co.	27.50	3.8%	186
Saudi Industrial Services Co.	50.40	3.2%	304
Sahara Int. Petrochemical Co.	31.60	3.1%	141

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
YCC	15-Jul	2Q21	41.8	12%	0.27	NA
ALASEEL	15-Jul	2Q21	34.5	-34%	1.15	NA
ARDCO	14-Jul	2Q21	143.4	163%	0.81	NA
ALDREES	14-Jul	2Q21	36.0	150%	0.48	NA
JARIR	13-Jul	2Q21	189.2	-9%	1.58	NA

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of July 15, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher at 10,795, while NOMUC ended 2.2% higher to 24,447 on Thursday. TASI traded value totaled SAR 8.5bn and averaged SAR 11.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.7% of the daily traded value.
- MSCI Emerging Markets closed 1.1% lower on Friday, trading at PE (TTM) of 16.3x vs. 32.3x for TASI.
- Banks closed flat, while Materials ended 0.5% higher. Telecom declined 0.4%. Transportation and Food & Beverages (up 1.0%) were the best performing sectors. Among stocks, Arriyadh Development Co. (4150/ADCO AB), Alkhorayef Water and Power Technologies Co. (2081/AWPT AB), and Rabigh Refining and Petrochemical Co. (2380/PETROR AB), led the gainers.
- The Minister of Finance announced that the KSA's outlook upgrade by Fitch Ratings to "stable" affirms the positive measures and structural reforms adopted by the country in the last five years, in line with Vision 2030. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), foreign investment in the KSA grew by 13% to SAR 2.128tn (USD 567.27bn) in 1Q21 from SAR 1.877tn (USD 500.36bn) a year earlier. When compared to the 4Q20, foreign investments rose 3%, or SAR 67.2bn (USD 17.91bn). (Source: Argaam)
- According to the Saudi Central Bank (SAMA), the total value of assets held by investment funds in the KSA grew by 11% Q/Q to SAR 232.8bn (USD 62.06bn) during the 1Q21. The increase was driven by a 3% rise in local assets – which represent 66% of total assets - to SAR 154.3bn (USD 41.13bn), while foreign assets rose 31% to SAR 78.5bn (USD 20.93bn). (Source: Argaam)
- According to the Saudi Ports Authority (MAWANI), Saudi ports saw an increase of 1.83% Y/Y in the number of containers handled in June 2021, to 609,000 twenty-foot equivalent unit (TEUs). The total number of transshipment containers increased 12.10% Y/Y to 242,000 TEUs. (Source: Argaam)
- Yanbu Cement Co. reported a consolidated net profit after Zakat and tax of SAR 115.2mn (USD 30.71mn) for the 1H21, a fall of 11% from SAR 129.6mn (USD 34.55mn) in the year-ago period. The profit decrease was attributed to lower average selling prices of local sales and higher cost of sales, despite improved sales volumes and a decline in selling, general and administrative (SG&A) expenses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	49.50	-6.4%	50
Nama Chemicals Co.	47.50	-2.9%	64
National Gas & Industrialization Co.	42.75	-2.7%	31
Gulf General Cooperative Insurance Co.	19.00	-2.7%	26
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	51.50	-2.5%	71

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alkhorayef Water and Power Technologies Co.	128.00	4.1%	616
Arriyadh Development Co.	28.80	5.5%	372
Saudi Industrial Services Co.	50.40	3.2%	304
Bank AlJazira	19.34	2.3%	297
Al Rajhi Bank	108.20	0.2%	250

Source: Tadawul

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,744	-0.4	-1.3	10.1	20.9
Abu Dhabi (ADX)	7,069	-0.1	1.5	40.1	23.9
Kuwait (KSE)	6,414	0.5	1.3	19.4	NA
Qatar (QE)	10,696	-0.7	-1.4	2.5	17.3
Oman (MSM)	4,075	-0.3	-1.1	11.4	12.5
Bahrain (BSE)	1,577	0.0	0.1	5.8	13.1
DJMENA Index	680	0.0	0.0	16.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,412	1.0	2.0	17.5	29.3
US (NASDAQ 100)	14,837	1.0	2.8	15.1	34.1
UK (FTSE 100)	7,028	0.9	0.3	8.8	NA
Germany (DAX)	15,669	1.0	0.8	14.2	29.4
France (CAC 40)	6,569	1.3	1.7	18.3	44.9
Russia (MICEX)	3,735	-0.5	-0.9	13.5	11.8
Japan (Nikkei)	27,548	0.0	-1.6	0.4	NA
Hong Kong (HSI)	27,322	-1.4	-2.4	0.3	11.9
South Korea (KOSPI)	3,254	0.1	-0.7	13.3	19.6
China (SHCOMP)	3,550	-0.7	0.3	2.2	16.2
India (NIFTY)	15,856	0.2	-0.4	13.4	29.3
Brazil (IBOV)	1,25,053	-0.9	-0.7	5.1	15.4
Turkey (BIST 100)	1,352	0.0	-0.9	-8.5	NA
Egypt (EGX30)	10,647	0.0	0.8	-1.8	NA
MSCI Emerging Markets	1,311	-1.1	-2.1	1.6	16.3
MSCI World	3,072	0.8	1.6	14.2	29.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.1	0.4	0.7	43.1	67.3
Natural Gas (\$/mmbtu)	4.1	1.4	10.5	59.9	59.7
Gold (\$/oz)	1,802	-0.3	-0.5	-5.1	-3.7
Silver (\$/oz)	25.2	-1.0	-1.9	-4.6	9.5
Platinum (\$/oz)	1,064	-3.0	-3.7	-0.8	15.0
Copper (\$/t)	9,495	0.8	1.1	22.5	46.0
Zinc (\$/t)	2,948	0.9	-1.4	8.0	33.6
Lead (\$/mt)	2,416	1.2	3.8	22.5	34.2
Wheat (\$/bu)	684	-1.2	-1.2	6.8	24.1
Corn (\$/bu)	543	-3.3	-1.6	12.2	48.8
Sugar (\$/lb)	18.2	3.1	2.6	17.3	49.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.11	0.00
Saudi Arabia	0.79	0.00	-0.02	0.66
UAE	0.35	-0.01	-0.17	0.22
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.16	0.00	0.03	1.03
Bahrain	1.59	0.03	-0.66	1.46

Source: Reuters

NOTES:

(1) Prices updated as of July 23, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. Both S&P 500 and NASDAQ gained 1.0%. Dow Jones Industrial closed 0.7% higher. In Europe, UK closed 0.9% higher. Germany and France increased 1.0% and 1.3%, respectively.
- Asian markets ended mixed on Friday. China closed 0.7% lower, while Japan was closed for trading. South Korea ended 0.1% higher. Hong Kong declined 1.4%, while India gained 0.2%.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi declined 0.4% and 0.1%, respectively. Kuwait increased 0.5%, while Qatar decreased 0.7%. Oman ended 0.3% lower, while Bahrain closed flat.
- US jobless claims for the week ended July 17 stood at 419K (prior: 368K, consensus: 350K). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were up 2.1mn barrels (prior: -7.9mn barrels, consensus: -4.5mn barrels) for the week ended July 16. (Source: Trading Economics)
- UK's IHS Markit/CIPS Manufacturing PMI for July stood at 60.4 (prior: 63.9, consensus: 62.5). (Source: Trading Economics)
- OPEC+ members agreed to increase the crude production baseline for a number of countries, including Iraq, Kuwait and the UAE, in addition to the KSA and Russia. The group agreed to adjust the base level of production, increasing 500,000 barrels for the KSA and Russia to reach 11.5 million barrels per day (bpd) for each, starting May 2022. (Source: Argaam)
- According to the Central Bank of the UAE (CBUAE), the total value of the UAE banks' assets went up 0.5% to AED 3.18tn (SAR 3.25tn) in May 2021, compared to AED 3.165tn (SAR 3.23tn) in May 2020. On a monthly basis, the UAE banks record a 0.4% rise in the total value of assets, compared to AED 3.169tn (SAR 3.24tn) in April 2021. (Source: Decypha)
- The UAE has increased its holdings of the US treasury bonds by over 31% or USD 13.6bn (SAR 51.02bn) to stand at USD 57.3bn (SAR 214.95bn) in May compared to USD 43.7bn (SAR 163.93bn) in April 2021. On an annual basis, the UAE's investments in the US treasuries jumped 105.4% or USD 29.4bn (SAR 110.29bn) in May 2021 from USD 27.9bn (SAR 104.6bn) in the same month in 2020. (Source: Zawya)
- Kuwait has approved KWD 19.6bn (SAR 244.32bn) for projects in fiscal year 2021-2022 and nearly 5% of them are based on partnership with the private sector. The list comprises new projects and those which were launched a few years ago and are under way in stages. They include 14 major public projects with a combined value of around KWD 18bn (SAR 224.37bn) and 4 large partnership projects worth nearly KWD 988mn (SAR 12.32bn). (Source: Zawya)
- US' Fed interest rate decision (prior: 0.25%, consensus: 0.25%) will be announced on July 28. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 23 (prior: +2.1mn barrels) will be announced on July 28. (Source: Trading Economics)
- US jobless claims for the week ended July 24 (prior: 419K) will be announced on July 29. (Source: Trading Economics)

Coming Up

Daily Markets Overview

25 July 2021

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